

Mugur Isărescu: The power of the mind

Opening address by Mr Mugur Isărescu, Governor of the National Bank of Romania and President of the Romanian Association for the Club of Rome, at the Annual Conference of the Club of Rome “The Power of the Mind”, organized by the Club of Rome, the Romanian Association for the Club of Rome (ARCoR) and the National Bank of Romania, Bucharest, 2 October 2012.

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Dear colleagues of the Club of Rome,

Honoured guests, Ladies and gentlemen,

It is a pleasure and a privilege for the Romanian Association for the Club of Rome and for the National Bank of Romania to be the host of the International Conference of the Club of Rome, here in Bucharest, with such a challenging topic: “The Power of the Mind”.

As we all know, 2012 is an anniversary year for the Club of Rome, since we are celebrating the 40th anniversary of the first Report to the Club, which was entitled “The Limits to Growth”. When this Report was published, it created shockwaves all over the world, including the communist countries. I can testify this, because I addressed comments concerning this issue when I was a young research fellow, after graduating the University. Actually, I confessed to my colleagues that my first public appearance in 1973 was related to the Club’s first Report. But the debates were not limited to Romania or to Europe. They were manifest all over the world, and are still continuing today.

I dare to sustain that nowadays, with the global economic crisis still ongoing and this fight for resources, the above-mentioned issues appear to be highlighted even more now than in 1972. Of course, today, being in recession, particularly we in Europe are in recession, we dislike considering limits to growth, except perhaps putting some limit to money supply growth.

Not all the predictions of the Club of Rome came true. Nevertheless, it has initiated not only debates, but also radical changes in human behaviour, many of them still ongoing today – for example the environmental movement that started early in the ‘70s with the first Report to the Club of Rome; or the need to increase the efficiency of energy consumption (just recall how big and low efficient American cars were 40 years ago). But, above all, these debates have changed our way of thinking. Like Albert Einstein used to say, “The world we have created is a product of our thinking; it cannot be changed without changing our thinking”.

Related to this issue, one of the central themes addressed by the Report to the Club looking to the future is education. Professor Mircea Malița, a Romanian veteran of the Club of Rome, identified the potential of education in his 1979 Report “No Limits to Learning”, which was like a mirror to the first Report. It is him who will reiterate today the topic of education, together with Richard Ernst, who will present an interesting paper, “*An Inseparable Pair: Education and Ethics*”.

We will equally have the opportunity to listen today to Mr. Roberto Peccei’s “*The Significance of Limits to Growth for the Work of the Club of Rome*”, as well as to the co-authors of the first Report, Dennis Meadows and Jorgen Randers, who will look at the lessons of the first Report nowadays. In the new Report, “*2052 – A Global Forecast for the Next Forty Years*”, Jorgen Randers underlines the need to use the values or the lessons of the first Report for the future. And actually looking back 40 years, he will look to the next 40 years. We are eager to listen to him to see what the prospects are for the next 40 years.

Looking at today’s agenda, I would like to mention the relationship between humankind and nature. We’ll have a special session, where Ernst Ulrich von Weizsäcker will discuss

about “*Factor Five: Transforming the Global Economy*” and Anders Wijkman about “*Bankrupting Nature*”. I will also address the topic of transforming the financial and monetary system.

I am sure that today’s debate will bring light to our faces and we will find together the best answers to the future of the humankind. I invite the panellists to start the first session. Thank you very much!